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The real purpose of the survey is to find how much the farmer receives for his labor. Hence, expenses are deducted from gross income, an allowance of 5 per cent is made on capital invested, and the balance is designated "labor income." The findings are of interest to any one concerned directly or indirectly with agriculture. It is shown for the year studied that farm-owners received a labor income of \$408; tenants, \$870. Or, assuming that the owner makes as much out of his labor as does the tenant, it follows that the investment in the farm yields $3\frac{1}{2}$ per cent instead of 5 per cent. Up to the present time this discrepancy in the income to the farm-owner as compared with that of the tenant has been more than offset by the rise in the value of land. Circumstances suggest that tenants will continue to purchase farms but that high prices of land will mean a longer period as tenants.

It is shown that tenants and landlords alike make proportionally higher gains on the larger investments, although the limit to which this principle would result in enlarging the business is apparently a modest one. Labor is more economically used on the larger farms until about 320 acres is reached, above which there is a slight increase in cost of labor per acre. This is offset, at least in part, by the more economical use of horses and machinery on farms much above 320 acres in size. All in all, the survey seems to show that little advantage could be gained by any material change in the size of farms as now found in the corn belt, though the farm under 100 acres hardly looks large enough. The family-sized farm is persistent and seems likely to remain so.

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NEW BOOKS

ADEANE, C. and SAVILL, E. *The land retort*. (London: Murray. 1914. Pp. xx, 153. 2s. 6d.)

AKERS, C. E. *The rubber industry in Brazil and the Orient*. (London: Methuen. 1914. Pp. 336. 6s.)

VON ALTROCK, W. *Der landwirtschaftliche Kredit in Preussen*. I. *Die östpreussische Landschaft*. (Berlin: Parey. 1914. Pp. xvi, 219. 6 M.)

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AUGSTIN, M. *Die Entwicklung der Landwirtschaft in den Vereinigten Staaten von Nordamerika und die Einfluss auf die Preisbildung landwirtschaftlicher Erzeugnisse.* (Leipzig: Duncker & Humblot. 1914. Pp. 149. 4 M.)

This monograph is the result of study and travel in the United States by a teacher in the Berlin Agricultural High School. The purpose of the study was to ascertain so far as possible the probable facts with respect to the competition of the United States against other countries in the world market for agricultural produce. With this in view the author sketches the development of American agriculture, depending very largely on census figures for the material of his study. He sketches the national and race aspects of the farm population, and especially the tendency of the city to over-balance the country in population. These facts of population are compared with the statistics of food production and the conclusion is drawn that the tendency of food prices is likely to continue upward. Farm credit is given some attention and the opinion is expressed that the German system of coöperative banks introduced here would probably reduce the interest charges by half. However, Dr. Augstin sees no reason to expect a reform in credit so pronounced as to result in a reduction in prices.

The transportation situation is reviewed, likewise the leading facts of the live-stock industry, and special significance is given to the comparison of the use of machinery and the rise in wages with the increase in cost of production. The author comments on the lack of business principles, such as in the keeping of accounts among farmers, but commends their industry and aggressiveness. Out of it all he believes that America is not henceforth to furnish food-stuffs for the world's market in such quantities as to result in depressed prices. America can no longer through extensive farming of virgin soil continue, as in years past, a formidable competitor against the old world in cheap prices of farm produce.

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BOUCHE, B. *Les ouvriers agricoles en Belgique.* (Brussels: Misch & Thron. 1913.)

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FROST, J. *Agrarverfassung und Landwirtschaft in Norwegen.* (Berlin: Parey. 1914. Pp. 249, illus. 2.60 M.)

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- HUNT, T. F. *Farm animals; covering the general field of animal industry.* (New York: Orange Judd Co. 1914. Pp. 534, illus. \$1.50.)
- JACOBSON, P. *Die landwirtschaftlichen Kreditgenossenschaften in Frankreich unter dem Einfluss der staatlichen Förderung.* Tübinger staatswissenschaftliche Abhandlungen, 4. (Stuttgart: Kohlhammer. 1914. Pp. xiv, 154. 3.80 M.)
- JAMES, A. F. B. *Nitrate facts and figures, 1914.* (London: Mathieson & Sons. 1914. 2s. 6d.)
- DE KEPPEN, A. *L'industrie minérale de la Tunisie et son rôle dans l'évolution économique de la Régence.* (Paris: Dunod & Pinat. 1914. Pp. 382. 6 fr.)
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- OLDENBURG, G. *Das landwirtschaftliche Unterrichtswesen im Königreich Preussen, zugleich landwirtschaftliche Schulstatistik für die Jahre 1909, 1910 und 1911.* (Berlin: Parey. 1914. Pp. xix, 692. 9.50 M.)
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- The report of the Welsh land enquiry committee*. (London: Hodder & Stoughton. 1914. Pp. 400. 1s.)
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- What the farmers use*. (Minneapolis, Minn. 1913. Pp. 303.)
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- Production et consommation des engrais chimiques dans le monde*. Second edition. (Rome: Institut Intern. d'Agriculture. 1914.)
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Manufacturing Industries

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To be reviewed.